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**FOR IMMEDIATE RELEASE**

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**Announcement Regarding Changes in Representative Executive Officer**

TOKYO, Japan – May 8, 2014 – ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding changes in representative executive officer following a resolution passed by the Board of Directors on the same day. A formal decision regarding the changes will be made following approval at the 51<sup>st</sup> Annual General Meeting of Shareholders and the subsequent Board of Directors meeting on June 24, 2014.

1. Changes in Representative Executive Officer

<b>Name</b>	<b>New Position</b>	<b>Present Position</b>
Makoto Inoue	Director, Representative Executive Officer, President and Chief Executive Officer	Director, Representative Executive Officer, President and Co-Chief Executive Officer
Yoshihiko Miyauchi	Senior Chairman	Director, Representative Executive Officer, Chairman and Chief Executive Officer

Yoshihiko Miyauchi is scheduled to resign as Director following the 51<sup>st</sup> Annual General Meeting of Shareholders.

Management Changes are effective as of June 24, 2014.

2. Reason for the changes

Under the new management team, the ORIX Group aims for further growth by continuing to expand its diversified financial services business in Japan and overseas, leveraging its strong expertise developed over the years.

Yoshihiko Miyauchi will commit to a long-term involvement in the Group, providing advices and consultation to improve the ORIX Group's corporate value, from a position different from executing management duties.

3. Profile of the newly appointed Representative Executive Officer

See attached.

**Makoto Inoue**

Hometown: Tokyo, Japan  
Born: October 2, 1952 (61 years old)  
Education: Mar. 1975 Chuo University, Faculty of Law

Business Experience:

Apr. 1975	Joined ORIX
Jan. 2003	Deputy Head of the Investment Banking Headquarters
Feb. 2005	Executive Officer Head of the Alternative Investment and Development Headquarters
Jan. 2006	Corporate Senior Vice President
Dec. 2006	(Concurrent) Responsible for the IT Planning Office
May 2007	(Concurrent) President of ORIX Computer Systems Corporation
Jun. 2008	(Concurrent) Head of the International Administrative Headquarters
Jan. 2009	Head of the Global Business and Alternative Investment Headquarters
Jun. 2009	Corporate Executive Vice President
Jun. 2010	Director, Deputy President
Oct. 2010	(Concurrent) Head of the Investment Banking Headquarters
Jan. 2011	Director, Representative Executive Officer, President and Chief Operating Officer
Jan.2014	Director, Representative Executive Officer, President and Co-Chief Executive Officer (Present Position)

**About ORIX**

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses. Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 35 countries and regions across the world. ORIX celebrates its 50<sup>th</sup> anniversary in 2014 and moving forward it aims to contribute to society while continuing to capture new business opportunities and sustain growth by promoting acceleration of its corporate strategy "Finance + Services." For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2012 – March 31, 2013."

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